



NEW JERSEY ASSOCIATION OF REALTORS®

The Voice for Real Estate™

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November 28, 2005

Antitrust Division
U.S. Department of Justice
Liberty Place, Suite 300
Attention: Lee Quinn
327 7th Street, NW
Washington, DC 20530

To Whom It May Concern:

On behalf of the 52,000 members of the New Jersey Association of REALTORS®, I would like to express that the real estate industry in New Jersey is a model of competition that works. In an economy in which large, national corporations -- such as Wal-Mart and Microsoft -- dominate the marketplace, real estate stands apart. We are an industry made up predominantly of small businesses and independent contractors who represent the entrepreneurial spirit this country was founded on. According to the New Jersey Real Estate Commission License Activity as of June 30, 2005, there are 83,834 Licensed Salespersons in New Jersey.

All of us serve localized markets where we compete for business every day. Fierce competition is fueled largely by the uniquely intense and personalized nature of the service we provide to our clients -- which, in turn, determines our future success through referrals and return business.

If you are willing to take the time to learn the business in your local market, pass the state license examination and adhere to the REALTOR® code of ethics, there is nothing to stand in the way of success in this industry. I had to learn the business and pass the state licensing examination, but it is my own work ethic, commitment to professional standards and dedication to client satisfaction that determine my success.

Even with the economic downturns our country has experienced in the past few years, our industry has continued to provide opportunity -- something I would say is confirmed by the thousands of new agents that join our profession every year and the over 2 million Americans who are now licensed to provide professional real estate services in communities across the country. Some of our local boards/associations experience new member orientations with up to 100 new agents per month.

Nothing encourages a competitive business environment more than providing consumers with choice. In the residential real estate marketplace, consumers not only are able to choose from more than 76,000 brokerage firms and more than 1.2 million REALTORS®, but also from a variety of business models.

Thank you for your time and attention to this important issue.

Sincerely,

Mary A. Davis
President
New Jersey Association of REALTORS®